

BILL OF SALE AND BLANKET ASSIGNMENT

STATE OF NORTH CAROLINA)
)
 COUNTY OF FORSYTH) KNOW ALL BY THESE PRESENTS:

THAT Dutch Village Apartments, LLC, a North Carolina limited liability company (“Grantor”), for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration to Grantor in hand paid by TWIN CITY OF WINSTON SALEM, LLC, a[n] Indiana limited liability company (“Grantee”), has Granted, Sold, Assigned, Transferred, Conveyed, and Delivered and does by these presents Grant, Sell, Assign, Transfer, Convey, and Deliver unto the said Grantee, all the following described properties, rights, and interests arising or used in connection with that certain real property and the improvements thereon. as more particularly described in Exhibit A attached hereto and incorporated herein by reference (the “Real Property”):

(a) All (i) mechanical systems and the fixtures and equipment related thereto comprising a part of or attached to or located upon the Real Property, including, but not limited to, electrical systems, plumbing systems, heating systems, air conditioning systems; (ii) carpets, drapes, blinds and other furnishings owned by Grantor and comprising a part of or attached to or located upon the Real Property; (iii) appliances owned by Grantor; (iv) maintenance equipment, supplies and tools owned by Grantor and used in connection with the Real Property; (v) other machinery, equipment, fixtures, supplies (including marketing supplies) and personal property of every kind and character owned by Grantor and located in or on or used in connection with the Real Property or the operations thereon and all of the personal property listed on Exhibit B attached hereto and incorporated herein by reference (the “Personal Property”) (herein, the Real Property and the Personal Property are sometimes collectively referred to as the “Property”);

(b) Grantor’s interest in leases, lease commitments and all other rental agreements with tenants occupying space situated in the improvements at the Real Property or otherwise having rights with regard to use of the Property, including, without limitation, all of the tenant leases described on Exhibit C attached hereto and incorporated herein by reference (collectively, the “Leases”), and all security deposits or like payments, if any, paid by tenants in connection with such Leases.

(c) Grantor’s interest in all (i) brokerage or tenant locator contracts; (ii) cable or subscription television agreements; (iii) maintenance, repair, service and pest control contracts (including but not limited to janitorial and landscaping agreements); and (iv) all other contracts pursuant to which services (other than property management services) or goods are provided to the Property, to the extent the same are assignable by Grantor, including, without limitation, the contracts described on Exhibit D attached hereto and incorporated herein by reference (collectively, the “Service Contracts”);

(d) Grantor’s interest in all furniture, fixture and equipment leases, to the extent the same are assignable by Grantor, including but not limited to those listed on Exhibit E attached hereto and incorporated herein by reference (collectively, the “Personalty Leases”);

(e) All intangible property owned by Grantor or in which Grantor has an interest, if any, in connection with any of the Property or the operations thereon including, without limitation, Grantor’s interest in all warranties and guaranties relating to the Property, to the extent same are assignable, and all site plans, surveys, plans and specifications, floor plans, art work and brochures (to the extent Grantor owns and has rights to transfer such property) in Grantor’s

possession or in the possession of Grantor's leasing and management agents, of the Property and which relate to the Property, and the right to the use thereof, including but not limited to Grantor's rights under transferable business licenses, governmental permits or approvals, and the right to the use of (without warranty as to exclusivity or otherwise) any telephone numbers and listings employed in connection with the Property or the operations thereon (collectively, the "Intangible Property");

TO HAVE AND TO HOLD the assets hereby sold, transferred and assigned unto Grantee, its successors and assigns forever and Grantor binds itself and its successors and assigns to forever WARRANT AND DEFEND the assets hereby sold unto Grantee, its successors and assigns, forever against every person whomsoever lawfully claiming or to claim such herein described assets or any part thereof by, through or under Grantor, but not otherwise.

It is understood and agreed that, by its execution hereof, Grantee hereby accepts the Personal Property in its AS IS, WHERE IS condition.

It is understood and agreed that, by its execution hereof, Grantee hereby assumes and agrees to perform all of the terms, covenants and conditions of the Leases, on the part of the lessor therein required to be performed from and after the date hereof including, but not limited to, the obligation to repay, in accordance with the terms of such Leases, to such lessees, all security deposits or like payments (to the extent such security deposits or like payments are delivered to Grantee by Grantor pursuant to this Bill of Sale and Blanket Assignment) required to be repaid by the terms thereof and to indemnify, save and hold harmless Grantor from any and all liability, claims or causes of action, loss, cost, or expense (including reasonable attorneys' fees) arising out of or relating to Grantee's failure to perform any of the obligations of Grantor arising under the Leases after the date hereof, or the claims of any tenants to security deposits, prepaid rents, future rent concessions or rebates which are transferred to Grantee by Grantor pursuant to this Bill of Sale and Blanket Assignment.

It is understood and agreed that, by its execution hereof, Grantee hereby assumes and agrees to perform all of the terms, covenants and conditions contained in all Service Contracts and such other documents and instruments assigned hereunder from and after the date hereof, to discharge any and all such obligations of Grantor under said Service Contracts, documents and instruments promptly and to indemnify, save and hold harmless Grantor from any and all liability, claims, causes of action, or expense (including reasonable attorneys' fees) existing in favor of or asserted or claimed by other parties to said documents or instruments, arising out of or relating to Grantee's failure to perform any of the obligations of Grantor under the Service Contracts and such other documents and instruments herein assigned after the date hereof.

It is understood and agreed that, by its execution hereof, Grantor hereby agrees to indemnify, save and hold harmless Grantee from any and all liability, claims or causes of action, loss, cost or expense (including reasonable attorneys' fees) arising out of or relating to Grantor's failure to perform any of the obligations of Grantor under the Leases prior to the date hereof. Grantor hereby further agrees to indemnify, save and hold harmless Grantee from any and all liability, claims, causes of action, or expense (including reasonable attorneys' fees) existing in favor of or asserted or claimed by other parties to any Service Contracts, or other documents or instruments assigned hereunder, arising out of or relating to Grantor's failure to perform any of the obligations of Grantor under the Service Contracts and such other documents and instruments herein assigned prior to the date hereof.

IN WITNESS WHEREOF, Grantor has caused this Bill of Sale and Blanket Assignment to be executed effective as of the 20 day of July, 2015.

GRANTOR:

Dutch Village Apartments, LLC, a North Carolina limited liability company

By: VTT Management Inc., a North Carolina corporation, its Manager

By: 

Michael T. Reed
Title: COO/VP

GRANTEE:

Twin City of Winston Salem, LLC,
an Indiana limited liability company

By: 5 Star Commercial, LLC, an Indiana
limited liability company, its Manager

By: _____
Earl Miller
Title: Manager

IN WITNESS WHEREOF, Grantor has caused this Bill of Sale and Blanket Assignment to be executed effective as of the 26 day of July, 2015.

GRANTOR:

Dutch Village Apartments, LLC, a North Carolina limited liability company

By: VTT Management Inc., a North Carolina corporation, its Manager

By: _____
Michael T. Reed
Title: COO/VP

GRANTEE:

Twin City of Winston Salem, LLC,
an Indiana limited liability company

By: 5 Star Commercial, LLC, an Indiana
limited liability company, its Manager

By: Earl Miller
Earl Miller
Title: Manager